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TFSC-M-30
6 September 1961

MEMORANDUM FOR: Executive Secretary, EIC

SUBJECT : Annual Report FY '61 of the EIC Subcommittee
on International Trade and Finance

A. Activities of the Subcommittee During the Fiscal Year

1. Review of the Intelligence Product

The Subcommittee took no action.

2. Research and Collection Deficiencies

a. Research Deficiencies

The Subcommittee took no action.

b. Collection Deficiencies

A CIA/ORR requirement on Soviet participation in international gold and dollar markets was accepted by the Subcommittee as an updating of the Subcommittee statement on Priority Collection Deficiencies relating to Soviet financial activities.

3. Review of Substantive Papers

The Subcommittee took no action.

4. Review of Proposals for External Research

The Subcommittee took no action.

5. Maintenance of Agreed Basic Statistics

The Subcommittee took no action.

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6. Projects Undertaken at the Request of the EIC

The Subcommittee prepared, jointly with the Subcommittee on Transportation, a summary report, EIC-R16-S2, entitled "The Foreign Trade and Transport of Communist China in 1960."

7. Intelligence Research Techniques

The Subcommittee took no action.

8. Special Coordination Functions of The Subcommittee

At the request of the USIB Committee on Exchanges, the Subcommittee reviewed a proposal for an exchange of trade experts between the US and USSR and agreed that the net potential intelligence gain of such an exchange would lie with the US.

9. Evaluation of the Role of the Subcommittee

The Subcommittee's activities were less extensive than usual in fiscal year 1961, largely because of unavoidable delays in the production of research reports in member agencies.

B. Future Program of the Subcommittee

The Subcommittee plans both formal coordination and informal discussion of the findings of research reports on the balance of payments of certain Sino-Soviet Bloc countries, the role of international trade in the Soviet seven-year plan and on other subjects as research is completed.

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Executive Secretary

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